

TAXPAYER REPORT

House Republican Conference | GOP.gov



September 30, 2010

Spending: FY2010

Current Law*:

- Discretionary: \$1.358 trillion
- Mandatory (+ interest): \$2.127 trillion
- Total: \$3.485 trillion

President's Budget :

- Discretionary: \$1.375 trillion
- Mandatory (+ interest): \$2.243 trillion
- Total: \$3.618 trillion

Non-Defense Discretionary Increase since 2008: 84%
(including stimulus)

Democrats new spending since 2009: \$2.133 trillion

Tax Increases:

2009 to Present: \$695 billion increase

Presidents FY11 Proposals: \$1.8 trillion increase

Big ticket tax increase items:

Cap & Trade: \$873 billion [House passed]

Health Care: \$570 billion

SCHIP: \$65.5 billion

Tax Extenders: \$47.8 billion [House passed]

Debt:

Current Debt Held by Public: \$8.962 trillion

Current Total Debt: \$13.468 trillion

Debt Held by Public for FY2010:

Current Law *: \$9.031 trillion

•As % of GDP: 61.6 percent

•FY2020 estimate: \$16.073 trillion

President's Budget: \$9.221 trillion

•As % of GDP: 63.2 percent

•FY2020 estimate: \$20.294 trillion

FY2020 President's Budget National Debt: \$26 trillion

Debt Increase since Democrat Majority: \$4.793 trillion

Greece Debt as % of GDP: 113 percent

Economy:

GDP: +1.6% in Q2 2010

Unemployment: 9.6% in August 2010

Jobs: -54,000(p) in August 2010

Total net Jobs Since Stimulus: -2.5 million

Unfunded Liabilities: Over 75 Years

Social Security: \$5.3 trillion

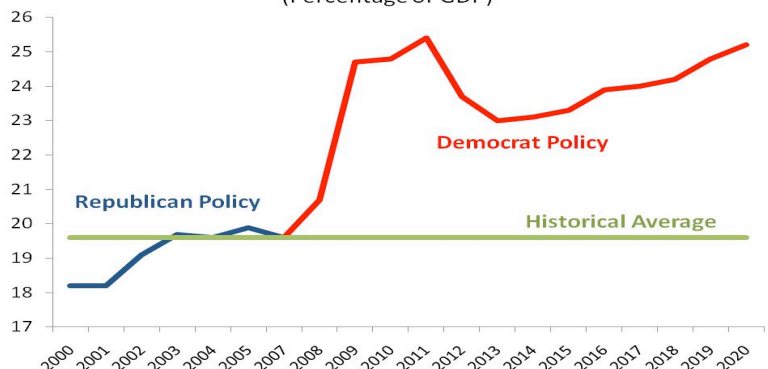
Medicare: \$38 trillion

Total US Govt: \$76.4 trillion

* CBO estimate

Government Spending

(Percentage of GDP)



Deficit: FY2010

Current Law*: \$1.342 trillion

As % of GDP: 9.1 percent

President's Budget: \$1.500 trillion

As % of GDP: 10.3 percent

More Tax Increases Coming: January 2011

Major Expiring Tax Cuts:	2010	2011
Top Rates Increase:		
Ordinary Income	35%	39.6%
Capital Gains	15%	20%
Qualified Dividends	15%	39.6%
Death Tax	0%	55%
Child Tax Credit	\$1,000	\$500
Marriage Penalty (Average)	\$0	\$595
Lowest Tax Bracket	10%	15%

Democrats continue to fail to prevent \$3.9 trillion tax increase :

- 88 million taxpayers will face minimum tax increase of \$503
- Middle-income American family will face an average tax increase of \$1,540
- 75% of small businesses will face tax increases

APPROPRIATIONS UPDATE:

Continuing Resolution: \$1.247 trillion. Expires Dec. 3, 2010.

THUD: \$67.4 billion (23% increase since FY09) –House Passed

MilCon: \$75.9 billion (Including emergency , total is \$77.2 billion) – House Passed

(Democrats have failed to pass all other Appropriation Bills.)